SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

For Nine months ended September 30, 1996 Commission File No. 1-4018

DOVER CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	53-0257888
(State of Incorporation)	(I.R.S. Employer Identification No.)
280 Park Avenue, New York, NY	10017
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (212) 922-1640

Indicate by checkmark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days. Yes X No

The number of shares outstanding of the Registrant's common stock as of the close of the period covered by this Report was 112,504,164.

Part. I. FINANCIAL INFORMATION

Item 1. Financial Statements

DOVER CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF EARNINGS
Three Months Ended September 30, 1996 and 1995

(000 omitted)

	1996	1995
Net sales	$ 1,009,388	$ 934,543
Cost of sales	672,983	644,924
Gross profit	336,405	289,619
Selling & administrative expenses	198,229	177,110
Operating profit	138,176	112,509
Other deductions (income):		
Interest expense	9,557	9,559
Interest income	(7,840)	(5,024)
Foreign exchange	359	(33)
Gain on dispositions	(75,065)	--
All other, net	(297)	4,812
Total	(73,286)	9,314
Earnings before taxes on income	211,462	103,195
Federal & other taxes on income	67,139	32,047
Net earnings	$ 144,323	$ 71,148
Weighted average number of common shares outstanding during the period	113,513	113,399
Net earnings per common share	$ 1.27	$ 0.63

DOVER CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF EARNINGS
Nine Months Ended September 30, 1996 and 1995

(000 omitted)

	1996	1995
Net sales	$3,032,284	$2,736,836
Cost of sales	2,011,896	1,874,145
Gross profit	1,020,388	862,691
Selling & administrative expenses	609,609	533,193
Operating profit	410,779	329,498
Other deductions (income):		
Interest expense	31,816	27,101
Interest income	(15,317)	(15,093)
Foreign exchange	(244)	(114)
Gain on dispositions	(75,065)	--
All other, net	(3,658)	1,541
Total	(62,468)	13,435
Earnings before taxes on income	473,247	316,063
Federal & other taxes on income	163,321	106,224
Net earnings	$ 309,926	$ 209,839
Weighted average number of common shares outstanding during the period	113,513	113,399
Net earnings per common share	$ 2.73	$ 1.85

CONSOLIDATED STATEMENT OF RETAINED EARNINGS
Nine Months Ended September 30, 1996 and 1995

(000 omitted)

	1996	1995
Retained earnings at January 1	$1,152,187	$1,268,114
Net earnings	309,926	209,839
	1,462,113	1,477,953
Deduct:		
Common stock cash dividends $ 0.47 per share ($0.41 in 1995)	53,273	46,502
Stock split (2 for 1)		56,793
Treasury stock retired		273,900
Retained earnings at end of period	$1,408,840	$1,100,758

DOVER CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET

(000 omitted)

	September 30, 1996	December 31, 1995
Assets:		
Current assets:		
Cash & cash equivalents	$ 126,799	$ 121,698
Marketable securities	30,035	27,054
Receivables, net of allowance for doubtful accounts	690,030	706,889
Inventories at cost (determined principally on the last-in, first-out basis, which is less than market value)	511,026	479,327
Prepaid expenses	53,044	49,391
Total current assets	1,410,934	1,384,359
Property, plant & equipment (at cost)	1,047,892	975,127
Accumulated depreciation	(594,104)	(551,187)
Net property, plant & equipment	453,788	423,940
Intangible assets, net of amortization	822,337	811,182
Other intangible assets	10,258	10,258
Deferred charges & other assets	35,551	36,912
	$ 2,732,868	$ 2,666,651
Liabilities:		
Current liabilities:		
Notes payable	$ 282,185	$ 417,478
Current maturities of long-term debt	3,882	2,502
Accounts payable	178,230	190,850
Accrued compensation & employee benefits	124,986	125,600
Accrued insurance	103,255	106,274
Other accrued expenses	219,907	209,455
Income taxes	31,986	28,888
Total current liabilities	944,431	1,081,047
Long-term debt	257,592	255,600
Deferred taxes	58,402	46,328
Deferred compensation	57,562	55,970
Stockholders' equity:		
Preferred stock	--	--
Common stock	116,832	116,563
Additional paid-in surplus	12,964	6,424
Cummulative translation adjustments	(10,689)	2,268
Unrealized holding gains (losses)	3,449	3,994
Retained earnings	1,408,840	1,152,187
Subtotal	1,531,396	1,281,436
Less: treasury stock	116,515	53,730
	1,414,881	1,227,706
	$ 2,732,868	$ 2,666,651

DOVER CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
Nine Months Ended September 30, 1996 and 1995
(000 omitted)

	1996	1995
Cash flows from operating activities:		
Net income	$ 309,926	$209,839
Adjustments to reconcile net income to net cash Provided by operating activities:		
Depreciation	63,260	50,928
Amortization	28,992	26,677
Net increase (decrease) in deferred taxes	10,245	3,553
Net increase (decrease) in LIFO reserves	1,047	2,755
Increase (decrease) in deferred compensation	823	6,119
Gain on sale of business	(52,236)	
Other, net	(7,853)	2,672
Changes in assets & liabilities (excluding acquisitions):		
Decrease (increase) in accounts receivable	18,717	(74,890)
Decrease (increase) in inventories, excluding LIFO reserve	(11,797)	(53,520)
Decrease (increase) in prepaid expenses	(2,997)	(4,298)
Increase (decrease) in accounts payable	(21,649)	1,721
Increase (decrease) in accrued expenses	2,956	51,206
Increase (decrease) in federal & other taxes on income	(24,828)	(12,116)
Total adjustments	4,680	807
Net cash provided by operating activities	314,606	210,646
Cash flows from (used in) investing activities:		
Net sale (purchase) of marketable securities	(2,981)	(12,355)
Additions to property, plant & equipment	(86,442)	(71,269)
Acquisitions, net of cash & cash equivalents	(73,344)	(304,569)
Proceeds from sale of business	112,087	5,000
Purchase of treasury stock	(62,746)	(8,873)
Net cash from (used in) investing activities	(113,426)	(392,066)
Cash flows from (used in) financing activities:		
Increase (decrease) in notes payable	(137,399)	233,710
Reduction of long-term debt	(9,710)	(5,037)
Proceeds from exercise of stock options	4,303	2,161
Cash dividends to stockholders	(53,273)	(46,502)
Net cash from (used in) financing activities	(196,079)	184,332
Net increase (decrease) in cash & cash equivalents	5,101	2,912
Cash & cash equivalents at beginning of period	121,698	90,304
Cash & cash equivalents at end of period	$ 126,799	$ 93,216

DOVER CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 1996

NOTE A - Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q and therefore do not include all information and footnotes necessary for a fair presentation of financial position, results of operations, and changes in financial position in conformity with generally accepted accounting principles. In the opinion of the Company, all adjustments, consisting only of normal recurring items necessary for a fair presentation of the operating results have been made. The results of operations of any interim period are subject to year-end audit and adjustments, and are not necessarily indicative of the results of operations for the fiscal year.

NOTE B - Inventory

Inventories, by components, are summarized as follows:

	September 30, 1996	December 31, 1995
Raw materials	$162,491	$153,094
Work in progress	234,957	221,371
Finished goods	159,982	150,677
Total	557,430	525,142
Less LIFO reserve	46,404	45,815
Net amount per balance sheet	$511,026	$479,327

NOTE C - Additional Information

For a more adequate understanding of the Company's financial position, operating results, business properties and other matters, reference is made to the Company's Annual Report on Form 10-K which was filed with the Securities and Exchange Commission in March 1996.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

(1) MATERIAL CHANGES IN CONSOLIDATED FINANCIAL CONDITION:

The Company's liquidity increased during the first nine months of 1996 as compared to the position at December 31, 1995.

Working capital increased from $303.3 million at the end of last year to $466.5 million at September 30, 1996. The $163.2 million increase (which includes $112.1 million from the sale of businesses) represents positive cash flow over and above dividends of $53.3 million and the $90 million paid for acquisitions during this nine month period.

At September 30, 1996, net debt (defined as long-term debt plus current maturities on long-term debt plus notes payable less cash and equivalents and marketable securities) of $386.8 million represented 21.5% of total capital. This compares with 30% at December 31, 1995.

(2) MATERIAL CHANGES IN RESULTS OF OPERATIONS:

The Company earned $1.27 per share in its third quarter ending September 30, versus the $.63 earned in the third quarter of 1995. Sales gained 8% to $1.0 billion. Included in this year's quarterly profit results were a gain of $.44 per share from the sale of two businesses and $.09 per share of favorable tax and investment income adjustments, as described below.

Two companies were sold in the quarter -- Dieterich Standard (part of Dover Industries) and Measurement Systems (part of Dover Technologies). Dover realized a gain on these divestitures of $75.1 million, equivalent to $.44 per share. Selling good businesses is not something that Dover does often, but in each case synergy with the new corporate owner and an attractive valuation made the divestiture advantageous to all parties. Together with the first quarter sale of leasing company assets, gross proceeds from all three sales have been $112 million.

The bulk of these proceeds, after providing for tax payments, were used in the third quarter to repurchase 1.4 million Dover shares at an average price of $43.70 per share.

Additionally, in the third quarter Dover companies made two "add-on" acquisitions - KVG (Germany) by Quadrant (part of Dover Technologies) and Realcold (Texas), by Wittemann (part of Dover Resources). The combined investment was about $23 million, bringing acquisition investment for the nine months to $90 million, all for "add-on" transactions. KVG is a maker of high frequency crystals and oscillators and will expand Quadrant's leading position in this world-wide market. Realcold makes merchant CO2 and refrigeration systems and has a particularly strong position in Asia. They have worked previously with Wittemann on selected projects.

Dover's third quarter effective tax rate of 31.7% was unusually low because the tax basis of the MSI assets sold was higher than the book basis; plus two tax reductions worth $6.4 million ($.06 per share) for settlement of a foreign tax dispute and from the resumption of recognizing US research & development tax credits. Corporate/net interest expense was also below normal due to a $5.6 million, or $.03 per share, favorable investment gain in a self insured portion of Dover's casualty insurance program.

Dover Technologies:

Dover Technologies' sales and profits were 13% ahead of last year. Strong earnings growth at Imaje - not owned until the end of last year's third quarter - more than offset continuing unfavorable earnings comparisons at Universal. Most other DTI companies showed gains, with Quadrant almost doubling its profits due to the acquisition and successful move of a business purchased last year. Imaje improved sales in the U.S. and Asia, offsetting weakness in Europe, and further improved its already strong margins. Universal's shipments dropped 17% from last year with a larger decline in profits, but were at a level consistent with this year's earlier results. Book-to-bill ratio at Universal was 0.89 as orders followed their normal seasonal pattern - declining in July and August and rebounding in September. Orders are expected to improve in the fourth quarter, but no major recovery in this market is anticipated until late 1997. Technologies' overall book-to-bill in the third quarter was 0.90 which will make it difficult, though still possible, for this segment to exceed last year's profits in the fourth quarter.

Dover Industries:

Dover Industries' profits fell 7% in the quarter on a 5% sales gain. Declines at Heil Trailer, Marathon, Groen, and Davenport, together with the loss of earnings from Dieterich Standard (sold July 1) were not fully offset by double-digit profit gains at Rotary Lift, Chief, DovaTech and Randell. These mixed results left quarterly profits below the rate of the first half, as anticipated. Bookings were 16% higher than last year, but slightly below shipments, with the gain over prior year due to recovery in Heil Trailers' business and strength at Rotary. Present trends suggest that Industries' profits may fall short of prior year in the fourth quarter of this year, but will show a gain for the year as a whole.

Dover Diversified:

Dover Diversified reported a slight decline in profits, but last year included a $9.5 million profit on a contract settlement. Excluding this item, profits rose 42% on a sales gain of only 4%. The margin improvement was due to Hill Phoenix and A-C Compressor whose profit improvement programs were successful in raising combined profit to over $5 million versus breakeven last year. Strong profit gains continued at Belvac and at Sargent Controls while Mark Andy continued to struggle with a weak market and the high initial costs of several new systems and product development programs. Diversified bookings were slightly higher than prior year with a book-to-bill of 0.90. Backlog at September 30 was 21% below prior year almost entirely due to Belvac whose orders remained at a low level. Profit levels at Diversified in the fourth quarter are expected to continue approximately at third quarter levels, but with the share represented by Belvac shrinking as its shipments continue to decline.

Dover Resources:

Profits at Dover Resources advanced 18% in the quarter on a 15% sales gain. Twelve of their 16 individual businesses achieved profit growth with very large improvement at Blackmer, Stark and Petro Vend - all of whom had weaker quarters in 1995. Increased activity in oil drilling allowed the three companies serving this market to improve profits almost 50% on a 22% sales gain. However, they continued to represent only about 15% of Resource's total operating income. Bookings trailed sales in the quarter by 4% but were 10% over last year and consistent with first half trends. Backlog is 6% below the one-year-ago level despite good increases at Norris Sucker Rod, Wittemann, and Petro Vend. The previously reported order/shipment imbalance at Midland continued and its reduced backlog accounts for all of the drops in the Dover Resource's total.

Dover Elevator:

Dover Elevator International had its best quarter results since the industry recession hit in late 1990. Profits of $25.1 million represented an 11.6% margin, exceeding expectations. Last year's quarter included a $15 million charge to close a Canadian plant. Adjusting for this, operating profits rose 48% on a 4% sales increase. Dover Elevator undertook a major management and cost restructuring in the second half of 1995. This year's higher profits reflect reductions in salaried staff, improved field operating efficiency, more careful quoting in the mid and high-rise markets, and a renewed focus (manufacturing and marketing) on the low-rise segment, which is Dover's traditional area of strength. The low-rise market has shown good growth in the past three years in contrast to the still severely depressed mid and high-rise segments of the new elevator business. Elevator bookings were slightly below last year for the quarter but new elevator backlog has risen 9% this year to a level 5% above one-year-ago. Dover Elevator does not expect to match its third quarter result in the fourth quarter but will probably at least equal the $18.5 million operating result of last year (before the $16.9 million of write-offs included in last year's fourth quarter).

Outlook:

Dover expects full year results, excluding the third quarter gain on divestitures, to set a record with an increase in EPS of approximately 20%.

PART II OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

3(i) Certificate of Amendment of the Certificate of Incorporation of the Registrant, dated as of April 30, 1996.

(b) No report on Form 8-K was filed during the quarter for which this report is filed.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DOVER CORPORATION

Date: October 30, 1996

/s/ John F. McNiff
John F. McNiff, Vice President and Treasurer

Date: October 30, 1996

/s/ Alfred Suesser
Alfred Suesser, Controller and Assistant Treasurer

EXHIBIT INDEX

Exhibits

3(i) Certificate of Amendment of the Certificate of Incorporation of the Registrant, dated as of April 30, 1996.

Exhibit 3(I)

CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION
OF
DOVER CORPORATION

Dover Corporation, a Delaware corporation (hereinafter called the "corporation"), hereby certifies:

1. At a meeting of the Board of Directors of the corporation duly held and convened, resolutions were duly adopted setting forth the following proposed amendment to the Certificate of Incorporation of the corporation, declaring the amendment advisable, and directing that the proposed amendment be considered at the next annual meeting of stockholders:

> RESOLVED, that the first sentence of Article Fourth of the Restated Certificate of Incorporation of the corporation dated February 13, 1984, as amended on April 25, 1989, be further amended to read as follows:
>
> "FOURTH: The total number of shares of all classes of stock which the corporation is authorized to issue is 500,100,000; of which 500,000,000 shares, having a par value of $1 each shall be Common Stock; and 100,000 shares having a par value of $100 each shall be Preferred Stock, with or without voting powers, full or limited, and in such series and with such designations, preferences and relative, participating, optional or other special rights and qualifications, limitations or restrictions in respect to each class of stock or series thereof as hereinafter provided:"

2. Thereafter, pursuant to the resolutions of its Board of Directors, the annual meeting of stockholders of the corporation was duly called and held on notice in accordance with Section 222 of the Delaware General corporation Law, at which meeting the necessary number of stockholders as required by statute voted in favor of the aforesaid amendment.

3. The aforesaid amendment was duly adopted in accordance with the provisions of Section 242 of the Delaware General Corporation Law.

4. The capital of the corporation will not be reduced under or by reason of the aforesaid amendment.

IN WITNESS WHEREOF, Dover Corporation has caused this Certificate to be duly executed by a Vice President and attested by the Secretary of the Corporation thereunto duly authorized as of the 30th day of April, 1996.

DOVER CORPORATION

By /s/ John F. McNiff

Vice President

ATTEST:

/s/ Robert G. Kuhbach

Secretary

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SEP-30-1996
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713,565
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2,732,868
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